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Message Text

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PAGE 01 LIMA 08132 132202Z
ACTION ARA-15

INFO OCT-01 ISO-00 AID-05 CIAE-00 COME-00 EB-08 FRB-01
INR-10 NSAE-00 ICA-20 TRSE-00 XMB-04 OPIC-06
SP-02 LAB-04 SIL-01 OMB-01 ABF-01 /079 W
----------125225 150208Z /64
R 132047Z SEP 78
FM AMEMBASSY LIMA
TO SECSTATE WASHDC 1832

UNCLAS LIMA 8132

EO 11652: N/A
TAGS: EALR, EFIN, ECON, PE
SUBJ: CONSUMER PRICE INDEX - AUGUST 1978

1. THE NON-SEASONALLY ADJUSTED LIMA CONSUMER PRICE INDEX (CPI) FOR THE GREATER LIMA AREA IN AUGUST INCREASED BY 4.42 PERCENT OVER THE JULY LEVEL. LEADING THE INFLATIONARY UPSURGE IN AUGUST WAS THE 5.71 PERCENT FOR HOUSING AND HOUSEHOLD GOODS. THE JUMP IN THE OVERALL INDEX REPRSENTED AN APPARENT ACCELERATION OVER THE JULY MONTHLY INCREASE OF 3.89 PERCENT, HOWEVER THE SEASONAL INFLUENCE IS UNKNOWN. (SEE SEPTEL RE PROVISION OF INFORMATION TO GOP ON X-11 SEASONAL ADJUSTMENT PROGRAM).

	CPI	PERCENT INCREASE SINCE DEC.1977	PERCENT INCREASE OVER PREVIOUS MONTH
DECEMBER 1977	297.23	--	--
JANUARY 1978	319.41	7.46	7.46
FEBRUARY 1978	335.35	12.83	4.99
MARCH 1978	343.69	15.63	2.49
APRIL 1978	351.99	18.42	2.41
MAY 1978	398.77	34.16	13.49
JUNE 1978	417.18	40.36	4.62
JULY 1978	433.39	45.81	3.89

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AUGUST 1978	452.54	52.25	4.42

3. THE AUGUST 1978 CPI IS 60.20 PERCENT HIGHER THAN THE AUGUST 1977 CPI, AND THE AUGUST 1977 FIGURE WAS 36.45 PERCENT HIGHER THAN THE AUGUST 1976 (08.

4. COMMENT: THE POLICY OF PRICE DECONTROL, INCLUDING THE PHASE

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OUT OF FOOD SUBSIDIES, THE EFFECTS OF THE DROUGHT IN THE NORTH, AND THE CONTINUED DEPRECIATION OF THE SOL HAVE CONTRIBUTED TO THE CONTINUED HIGH INFLATION RATE. HOWEVER, IF THE MONTHLY RATE OF INCREASE IN THE CPI REMAINS AT THE AUGUST LEVEL FOR THE NEXT FOUR MONTHS, THE INFLATION RATE FOR THE YEAR (DECEMBER 78 OVER DECEMBER 77) WOULD BE 81 PERCENT WHICH IS COTAISTENT WITH THE IMF PROJECTION CONTAINED IN THE STAND-BY PAPER (IN THE LOW 80'S).
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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 jan 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: RETAIL PRICE INDEXES, PRICE DATA
Control Number: n/a
Copy: SINGLE
Draft Date: 13 sep 1978
Decaption Date: 01 jan 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 jan 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1978LIMA08132
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Expiration:
Film Number: D780375-0132
Format: TEL
From: LIMA
Handling Restrictions: n/a
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Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: n/a
Retention: 0
Review Action: RELEASED, APPROVED
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Review Date: 29 mar 2005
Review Event:
Review Exemptions: n/a
Review Media Identifier:
Review Release Date: N/A
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 1455382
Secure: OPEN
Status: NATIVE
Subject: CONSUMER PRICE INDEX - AUGUST 1978
TAGS: EALR, EFIN, ECON, PE
To: STATE
Type: TE
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